STATE OF CONNECTICUT

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FACT SHEET: Identity Theft – A Growing Epidemic

Identity theft is a big problem that's just getting bigger. In October 2003, the Federal Trade Commission (FTC) reported survey results showing that 27.3 million Americans have been victims of identity theft in the last five years — 9.9 million people last year alone. Consumers reported that last year's identity theft losses cost them $5 billion in out-of-pocket expenses.

In the past 12 months, 3.23 million consumers found that thieves had used their information to open new bank accounts, rent homes, obtain medical care and land jobs. In these cases, the individual victims lost an average of $1,180. Last year nearly 1.5 million people reported that their personal information was misused — to obtain government documents, on tax forms, and as false ID by thieves caught committing a crime.

While a number of laws limit your financial liability if you are the victim of identity theft, not all costs are covered. Certainly not the cost of your good name. How can you help to prevent this?

In only one out of four cases reported to the FTC last year, the victim's information was actually lost or stolen, as in a missing wallet or a misplaced checkbook. A small number of victims concluded that thieves got the needed info by stealing their mail. So in nearly 3 out of 4 cases, the ID crooks got their victims' information in other ways. There are dozens of ways for your personal information to fall into the wrong hands. Here are a few.

- When you order something from an unknown and possibly disreputable company, thieves can get your credit card number, address and phone number.

- When you pay at the store by check and the clerk asks you to put your credit card number on the check.

- When you give out your social security number.

- When you give your bank account number to telemarketers.

- When you give your bank account number to unknown companies to automatically deduct monthly payments from your account.

- When you respond to offers of free prizes or "You Have Won!" gimmicks that ask for your personal financial information in order to claim your prize.

- When you make a call from a phone booth and give the operator your calling card number – loud enough for someone nearby to hear.

- When you throw out your mortgage statements, bills, and other financial statements without shredding them. Determined thieves will actually go through soggy garbage to get this information. Investing in an inexpensive shredder is a good idea.

- When you respond to credit card and other bill "stuffers." These are the offers for luggage, trips, radios, etc. that come with your credit card bills and other bills. Sellers get a lot of information about you as they track your purchases.

- When you respond to unsolicited offers to get copies of your credit report. If you want a copy of your credit report, get it yourself. Don't accept offers from an unknown company; you'll be giving them everything they need to steal your identity.

By the way, don't fall for offers of "protection from credit card fraud." By law, if someone steals your card, you're responsible for only the first $50 in illegal charges. And that's usually waived.

Tips for Preventing Identify Theft
Avoid sharing your information unless absolutely necessary. For example:

- Don't order items from unknown and possibly disreputable companies.

- Don't put your credit card number on your personal check when paying by check.

- Don't give out your social security number.

- Don't give your bank account number to telemarketers.

- Don't allow unknown companies to use your bank account number to automatically deduct monthly payments from your account.

- Don't respond to offers of free prizes that ask for personal financial information in order to claim your prize.

- Shred your mortgage statements, bills, and other financial statements before throwing them away.

- Don't respond to unsolicited offers to get a copy of your credit report. If you want a copy of your credit report, get it yourself.

What To Do If You Think Your Personal Information Has Been Stolen
The Federal Trade Commission (FTC) recommends that you take the following immediate steps.

1. Contact the fraud department of any **one** of the three major credit bureaus listed in the next column to place a fraud alert on your credit file. The fraud alert requests creditors to contact you before opening any new accounts or making any changes to your existing accounts. As soon as the credit bureau confirms your fraud alert, the other two credit bureaus will be automatically notified to place fraud alerts, and all three credit reports will be sent to you free of charge.

Equifax - www.equifax.com
To report fraud, call: 800-525-6285 and write:
P.O. Box 740241, Atlanta, GA 30374-0241

Experian - www.experian.com
To report fraud, call: 888-EXPERIAN (397-3742) and write:
P.O. Box 9530, Allen TX 75013

Trans Union - www.transunion.com
To report fraud, call: 800-680-7289 and write:
Fraud Victim Assistance Division, P.O. Box 6790, Fullerton, CA 92634

2. Close the accounts that you know or believe have been tampered with or opened fraudulently. Use the ID Theft Affidavit when disputing new unauthorized accounts. You may click on the following link to access the Affidavit, or call 1-877-IDTHEFT to request assistance from the FTC. http://www.ftc.gov/bcp/conline/pubs/credit/affidavit.pdf

3. File a police report. **Identity theft is a crime.** Get a copy of the report to submit to your creditors and others that may require proof of the crime.

4. File your complaint with the FTC. The FTC maintains a database of identity theft cases used by law enforcement agencies for investigations. Filing a complaint also helps them learn more about identity theft and the problems victims are having so that they can better assist you. You may download and complete a complaint form by going to this link: https://rn.ftc.gov/pls/dod widtpubl$.startup?Z_ORG_CODE=PU03

The Federal Trade Commission has an entire website dedicated to the issue of identity theft. To view it, go to: http://www.consumer.gov/idtheft/index.html